during the first seven months of its working. The factory was originally installed with a capacity of 60 candies of jaggery for daily melt ; but with certain additions, alterations and improvements, the capacity has been recently raised to a daily melt of 120 candies. The real difficulty in the matter of working the factory at present is the scarcity of supply of jaggery. The factory is now indenting upon the neighbouring British districts for the supply of jaggery, as the Travancore supply has been found to be insufficient for the daily requirements of the factory. We have a large number of palmyrah trees in South Travancore ; but all of them are not tapped for want of climbers. The price of one candy of palmyrah jaggery stood at Rs 18 an year ago ; but is now quoted at Rs 30 per candy and the present depression has not affected the price of jaggery in any way. There appears to be ample scope for development in this direction, as the manufacture of palmyrah jaggery has been found to be a paying concern. However, on account of the scarcity of palmyrah jaggery, experiments are being conducted by Mr. Chari in the Munro Island, Quilon taluk, to ascertain whether cocoanut jaggery of sufficient refining value could be produced out of sweet toddy on a commercial scale. If the experiment proves completely successful, as is expected, it is bound to be of immense advantage to the factory and to the cocoanut estate owners in general.

42. *Loans made by Government.*—An allotment of Rs 3·50 lakhs has been provided in the next year's budget for the grant of loans under the Land Improvement and Agricultural Loans Regulation, including Rs 1 lakh for the grant of special loans to the Punja cultivators in Kuttanad. An allotment of Rs ·50 of a lakh for the grant of Industrial loans and of Rs ·50 of a lakh for Miscellaneous loans and advances has also been made for the next year.

Financial Position.

43. A statement of our assets and liabilities as at the close of 1109 and 1110 is given on pages 9 and 10 of the Budget Estimates. The total booked assets at the close of last year amounted to Rs 387·83 lakhs and the liabilities to Rs 268·09 lakhs and according to the revised estimates of the current year, the assets would amount to Rs 403·60 lakhs and the liabilities to Rs 284·67 lakhs. Our surplus investments, which stood at Rs 211·95 lakhs at the close of last year, is expected to be reduced to Rs 192·60 lakhs at the close of the next year on account of our drawings for expenditure on Capital and Reproductive works. Our assets and liabilities at the close of 1110 are expected to be Rs 410·58 lakhs and Rs 293·44 lakhs respectively. The Government Account, which

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[Mr. R. Nilakanta Pillai.]

stood at Rs 119·74 lakhs at the beginning of the current year, is expected to be reduced to Rs 118·93 lakhs at its close, due to the anticipated revenue deficit during the year and the adjustment of the outlay on Electrical schemes. As Government propose to incur a Capital expenditure of Rs 5·39 lakhs during the next year, the net deficit is estimated at Rs 1·79 lakhs. The Government Account is thus expected to close with a balance of Rs 117·14 lakhs. Our cash balance in treasuries and in the Imperial Bank of India at the close of the current and ensuing years is expected to stand at Rs 48·45 lakhs and Rs 45·82 lakhs respectively. Government now hold gilt-edged securities to the face value of Bh. Rs 263·60 lakhs including Bh. Rs 12 lakhs in the 3 per cent. loan of 1896-97. These securities, revalued at the current market rate, have appreciated to the extent of Rs 7·44 lakhs as the result of general rise in the price of gilt-edged securities and certain sales and purchases effected by Government in recent years. On the whole, it is gratifying to note, that our present financial position is unquestionably sound.

President : The Houses will now adjourn. The Assembly will meet on Friday, the 27th July, at 11 A. M. and the Council will meet on Friday, the 10th August, at 11 A. M.

The joint sitting of the two Houses terminated at 11-52 A. M.

P. PARAMESVARAN PILLAI,
Secretary to the Sri Chitra State Council.

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